

Highlights

U.S. crude oil refinery inputs averaged 17.3 million barrels per day during the week ending June 28, 2019, which was 47,000 barrels per day less than the previous week's average. Refineries operated at 94.2% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, up by 929,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.3 million barrels per day, 13.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 536,000 barrels per day, and distillate fuel imports averaged 98,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.1 million barrels from the previous week. At 468.5 million barrels, U.S. crude oil inventories are about 5% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.6 million barrels last week and are at the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 1.4 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 1.3 million barrels last week and are about 11% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 2.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels per day, virtually unchanged from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, down by 0.1% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 1.6% from the same period last year. Jet fuel product supplied was up 2.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$58.20 per barrel on June 28, 2019, \$0.85 above last week's price but \$15.93 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.913 per gallon, \$0.067 more than last week's price but \$0.204 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.931 per gallon, \$0.019 above last week's price but \$0.272 under a year ago.

The national average retail regular gasoline price was \$2.713 per gallon on July 1, 2019, \$0.059 higher than last week's price and \$0.131 under a year ago. The national average retail diesel fuel price was \$3.042 per gallon, \$0.001 below last week's price and \$0.194 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/28/19	6/21/19	6/29/18
Crude Oil Input to Refineries	17,239	17,151	17,669
Refinery Capacity Utilization (Percent)	93.9	93.3	96.8
Motor Gasoline Production	10,290	10,315	10,251
Distillate Fuel Oil Production	5,313	5,330	5,360

See Table 2.

Stocks (Million Barrels)

	6/28/19	6/21/19	6/29/18 ¹
Crude Oil (Excluding SPR) ²	468.5	469.6	417.9
Motor Gasoline ³	230.6	232.2	239.7
Distillate Fuel Oil ³	126.8	125.4	117.6
All Other Oils	481.4	478.0	431.8
Crude Oil in SPR	644.8	644.8	660.0
Total	1,952.2	1,949.7	1,866.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/28/19	6/21/19	6/29/18
Crude Oil	4,004	4,012	6,003
Petroleum Products	-3,071	-2,869	-2,927
Total	933	1,143	3,076

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/28/19	6/21/19	6/29/18
Motor Gasoline	9,691	9,678	9,701
Distillate Fuel Oil	4,056	3,946	3,992
All Other Products	7,147	6,939	7,206
Total	20,894	20,564	20,899

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/28/19	6/21/19	6/29/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.20	57.35	74.13
Conv. Regular Gasoline - NYH	1.913	1.846	2.117
No. 2 Heating Oil - NYH	1.896	1.886	2.168
Ultra-Low Sulfur Diesel Fuel - NYH	1.931	1.912	2.203
Propane - Mont Belvieu	0.484	0.473	0.938

	Retail Prices		
	7/1/19	6/24/19	7/2/18
Motor Gasoline - Regular	2.713	2.654	2.844
Motor Gasoline - Midgrade	3.095	3.051	3.197
Motor Gasoline - Premium	3.343	3.300	3.439
On-Highway Diesel Fuel	3.042	3.043	3.236

See Table 10,11,12,14.

Data for the week ending June 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.